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COMPANIES FORM No. 395

## Particulars of a mortgage or charge

# 395

Please do not  
write in  
this margin

Pursuant to section 395 of the Companies Act 1985

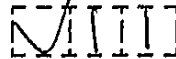
M82

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

To the Registrar of Companies

For official use

Company number



444359

Name of company

BRITANNIA AIRWAYS LIMITED (the "Company")

\* insert full name  
of company

Date of creation of the charge

16th December, 1993

Description of the instrument (if any) creating or evidencing the charge (note 2)

First Aircraft General Assignment of Sub-Leases dated 16th December, 1993 made between Itochu Airlease (Europe) Limited ("Itochu") and the Company.

Amount secured by the mortgage or charge

The obligations of the Company under the Head Lease (as hereinafter defined) and the First Aircraft Operative Documents (as hereinafter defined).

"First Aircraft Operative Documents" shall have the meaning given to it in the Head Lease;

"Head Lease" means the aircraft lease agreement dated as of 16th December, 1993 between Itochu and the Company as amended, supplemented or otherwise modified from time to time; 69

the Co to the Head Lease of even date and the First Aircraft Operative Documents (as defined in the Head Lease)

Names and addresses of the mortgagees or persons entitled to the charge

ITOCHU AIRLEASE (EUROPE) LIMITED

1, Earlsfort Centre, Hatch Street, Dublin 2

Ireland

Postcode

- 7 JAN 1994

6/1

Presenter's name address and  
reference (if any):Norton Rose,  
P O. Box 570,  
Bank of America House,  
25, Cannon Street, London EC4

PGTAV134054\RXW0024D.395

Time critical reference

For official Use  
Mortgage Section

REGISTERED

- 4 JAN 1994

Post room

Cat. No. CO 395  
London:  
SHAW & SONS Ltd.,  
Shaway House,  
Lower Sydenham,  
SE26 5AE  
LLY 1163

**Short particulars of all the property mortgaged or charged**

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

All of the Company's right, title and interest, present and future, in and to the Collateral (as hereinafter defined).

Note for the purposes of this entry the following definitions apply:

"Aircraft" means the Boeing 757 200 Aircraft with manufacturer's serial number 27237;

"Assigned Agreements" means any sub-lease of the Aircraft which may from time to time be, or have been, entered into by the Company in accordance with the terms of the Head Lease or (without prejudice of the limitations on the Company's ability to sub-lease the Aircraft in the Head Lease) otherwise, (and any agreements related to the sub-leasing of the Aircraft entered into by the Company and any Sub-Lessee pursuant to such sub-lease, (any reference to Assigned Agreements includes a reference to all or any of them individually);

"Collateral" means all moneys of whatsoever nature paid or payable to the Company under any and all Assigned Agreements (whether entered into now or at any time in the future) and all other rights and benefits whatsoever accruing to the Company under the Assigned Agreements, including without limitation, all claims for damages in respect of any breach by the Sub-Lessee of the Assigned Agreements and any and all moneys paid or payable to the Company in respect of the disposal or the continued possession of the Aircraft by the Sub-Lessee or any creditor of the Sub-Lessee or any administrator, liquidator, receiver or similar person appointed in relation to the Sub-Lessee or any of its assets, pursuant to any applicable bankruptcy or insolvency law or otherwise and including any moneys paid or payable in respect of the insurance (other than the third party liability insurances) effected pursuant to the Assigned Agreements;

"Sub-Lessee" means any sub-lessee under any Assigned Agreements.

Particulars as to commission allowance or discount (note 3)

Nil

Signed Morton Rose

Date 4.1.94

On behalf of [company] ~~[mortgagee/chargee]~~

† delete as appropriate

**Notes**

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
 for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00444359

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST AIRCRAFT GENERAL ASSIGNMENT OF SUB-LEASES DATED THE 16th DECEMBER 1993 AND CREATED BY BRITANNIA AIRWAYS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO ITOCHU AIRLEASE (EUROPE) LIMITED UNDER THE TERMS OF THE HEAD LEASE OF EVEN DATE AND THE FIRST AIRCRAFT OPERATIVE DOCUMENTS (AS DEFINED IN THE HEAD LEASE) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th JANUARY 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10th JANUARY 1994.

*P. Jones*  
P. JONES

for the Registrar of Companies



C O M P A N I E S   H O U S E

L/C  
10/1/94

HC026B